



3-00 PM

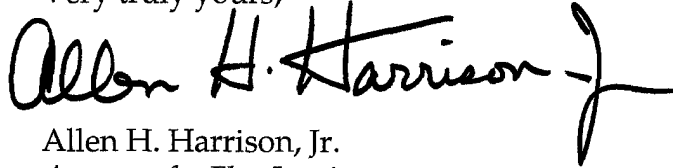
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1100 New York Avenue, N.W., Suite 750, Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Green Twp. G. H. Harris

letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink that reads "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing
II, LLC, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8207-020

ANNEX A

Description of Equipment

Forty-Five (45) 60'9" Plate "F" Boxcars numbered:

CHTT 101100 through 101144 inclusive

[Union Pacific]

MEMORANDUM OF LEASE AUG 31 '99 3-00 PM

FLEX LEASING II, LLC, a Delaware limited liability company ("Lessor") having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, as successor lessor by assignment from Flex Leasing Corporation, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, is a party to a certain (unfiled) lease agreement dated as of June 29, 1999 (the "Lease") with **UNION PACIFIC RAILROAD COMPANY** ("Lessee"), covering the railcars listed on Annex A attached hereto.

Dated as of August 31, 1999**FLEX LEASING II, LLC**

By: FLEX Asset Management Corporation,
as Asset Manager

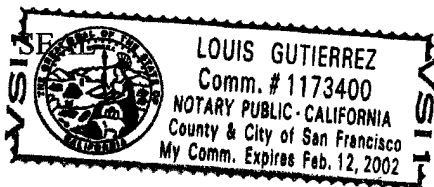
By: _____

Desmond P. Hayes
Desmond P. Hayes
President

STATE OF CA)
) ss:
COUNTY OF SF)

On this 19th day of August, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 19th day of August, 1999.



Desmond P. Hayes

Notary Public

My Commission Expires: 2/12/2002

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